

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In Re:  THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  As representative of  THE COMMONWEALTH OF PUERTO RICO, et al  Debtor <sup>1</sup>	PROMESA Title III  No. 17 BK 3283-LTS  (Jointly Administrated)  Re: ECF No. 21902
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**RESPONSE OF CONWAY MACKENZIE, INC. (NOW RIVERON) TO ORDER TO SHOW CAUSE REGARDING NON-COMPLIANCE WITH THE PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT AND THE COURT'S ORDERS RELATED THERETO**

CONWAY MACKENZIE, INC. (NOW Riveron) ,hereby submit the following response to the Court's *Order to Show Cause Regarding Non-Compliance with the Puerto Rico Recovery Accuracy in Disclosures Act and the Court's Orders Related Thereto* dated August 23, 2022 (the "Order to Show Cause") and respectfully state as follows:

1. In [January 2015] CONWAY MACKENZIE, INC. (Now Riveron Consulting ("Riveron")), was engaged by the Government Development Bank of Puerto Rico ("GDB") to assess the Commonwealth's liquidity position and assist with related matters. Upon the creation of the Puerto Rico Fiscal Agency and Advisory Authority ("AAFAF") and its undertaking of GDB's duties as fiscal agent and financial advisor to the Commonwealth, the engagement was formally transferred to AAFAF in [August 2016]. Since that point, Riveron has continued to extend its engagement with AAFAF each fiscal year to assist AAFAF and the Government of Puerto Rico with matters related to financial reporting, liquidity management, liquidity

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The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17- BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17- BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

forecasting, budgeting support, fiscal planning support, and other related matters. Riveron did not provide professional services to AAFAF in direct connection with the Commonwealth's Title III cases.

2. The Puerto Rico Recovery Accuracy in Disclosures Act of 2021, Pub. L. No. 117-82 ("PRRADA"), was signed into law on January 20, 2022. 48 U.S.C. § 2178. Effective as of that date, "no attorney, accountant, appraiser, auctioneer, agent, or other professional person may be compensated under section 316 or 317 of [PROMESA] unless prior to making a request for compensation, the professional person has filed with the court a verified statement conforming to the disclosure requirements of rule 2014(a) of the Federal Rules of Bankruptcy Procedure setting forth the connection of the professional person with any entity or person on the List of Material Interested Parties." *See* 48 U.S.C. § 2178(2)(b)(1). The professionals on the List of Material Interested Parties approved by the Court were required to file PRRADA disclosures by July 15, 2022. However, as noted by the United States Trustee in its *Comment and Related Status Report on the Verified Statements of Connections Filed by Professionals Under PRRADA*, those professionals that did not file the PRRADA disclosures by this date but did not plan to file further fee applications "are technically in compliance with PRRADA." *See* ECF No. 21840 at 6.

3. Under its current contract, CONWAY MACKENZIE (Riveron) is not performing Title III work and is not required to file fee applications, has never filed fee application (and has not been required to do so since prior to the enactment of PRRADA). Accordingly, because CONWAY MACKENZIE (Riveron) is not seeking fee compensation in the Title III case, CONWAY MACKENZIE respectfully submits that it is not subject to the disclosure requirements of PRRADA.

Dated : August 30, 2022  
San Juan, Puerto Rico

Respectfully submitted,

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